

COTTON MARKET.

A sharp advance of more than \$1.00 a bale occurred in the cotton market yesterday afternoon, with cotton rising to a new 14 cent level and with all positions making new high records. A bullish weekly weather report issued by the Cotton Exchange seemed to alarm recent sellers and covering was active late in the afternoon, with December contracts advancing to 14.40. The market closed strong in 13.82, 13 points above Tuesday's closing figures. The general market was up in point or two of the first, with the price showing advances of from 30 to 33 points for the day.

The market opened steady at a higher value of 5 to 6 cents, but reacted to a higher cabin Liverpool had few buying orders and the market soon turned easier. Expectation that the week's cotton would be lower than last was shown and reports that there was a little selling against purchases of spot in the Southern market. The opening advance reflected some increase in the Wall Street short interest, as well as scattered buying. There was trade on cotton, as usual, however, and the weekly weather report proved much less favorable than looked for, a more aggressive covering was active, and the market became more active as prices worked higher and were still in progress at the close.

The situation was mixed and an apprehension that the crop had continued to deteriorate since the Government condition figures were not probable part of the reason.

The advance of 14.40, against 6.02 on the corresponding day last year, shows a range of prices:

	Open	High	Low	Class	Tues.
August...	13.14	13.40	13.14	13.14	12.15
September...	13.40	13.40	13.40	13.40	12.58
October...	13.40	13.40	13.38	13.38	12.58
November...	13.37	13.64	13.37	13.70	13.38
December...	13.68	13.82	13.49	13.82	13.53
January...	13.80	13.90	13.80	13.80	13.76
February...	13.77	13.80	13.77	13.77	13.64
March...	13.77	14.00	13.70	14.00	13.70
April...	13.77	14.00	13.94	14.00	13.77
May...	13.80	14.10	13.80	14.10	13.80
June...	13.81	14.00	13.81	14.16	13.81
July...	13.81	14.00	13.81	14.22	13.92

Gross 10 points higher at 13.45¢ for middling upland.

Southern spot markets were unchanged ex-
cept New Orleans, Galveston, Wilmington
and Houston, as follows:

New Orleans steady, 12 points higher, 13.30¢.

Baton Rouge, 13.30¢.

Mobile nominal, sales nil.

Charleston, 13.30¢; sales nil.

Nashville, 13.30¢; sales nil.

Baltimore nominal, 13.30¢; sales nil.

Augusta steady, 13.30¢; sales nil.

Montgomery, 13.30¢; sales nil.

Little Rock quiet, 13.30¢; sales nil.

Galveston steady, 15 points higher, 13.80¢.

Wilmington steady, 14¢ higher, 13.30¢; sales nil.

Houston, 13.30¢.

Receipts at ports and interior points with comparisons:

Wednes. Last. Present.

Aug. 8. 1916. Aug. 8. 1916.

Galveston 13.30 13.30

New Orleans 1.75 1.75

Mobile 1.75 1.75

Baltimore 1.75 1.75

Charleston 1.75 1.75

Houston 1.75 1.75

August 8. 1916. Aug. 8. 1916.

Totals. 1.75 1.75

INTERIOR. 1.75 1.75

August 8. 1916. Aug. 8. 1916.

Memphis 2.00 1.55

Birmingham 2.00 1.55

Houston 2.00 1.55

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LIVERPOOL-Cotton-Spot cotton quiet.

100,000 bales speculation and exports, 300.

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Mid. Upland, 8.19¢. Futures opened

steady, 8 to 6 points higher. Closed very

strong, 13.70¢.

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GRAIN MARKET.

WHEAT-The most sensational ad-

vance in the wheat market has seen since the war started occurred yesterday, when prices advanced 7.40¢ and closed over previous night, making 10 to 11 cents higher. The violent upturn, due entirely to rest conditions in the Northwest, was attributed to reports that the market was to be further heavy buying of futures for foreign account. The reports concerning spring wheat coming in from the West indicated nothing other than a crop disaster.

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